

ORDINANCE NO. _____

1 AN ORDINANCE amending Title 2 of the Lincoln Municipal Code, Officers,
2 Departments and Personnel, by amending Sections 2.62.010, 2.65.010 and 2.66.010 relating to the
3 establishment of Police and Fire Pension Plans A, B and C, respectively, to clarify the required city
4 contribution to the Police and Fire Pension Fund; and repealing Sections 2.62.010, 2.65.010, and
5 2.66.010 of the Lincoln Municipal Code as hitherto existing.

6 BE IT ORDAINED by the City Council of the City of Lincoln, Nebraska:

7 Section 1. That Section 2.62.010 of the Lincoln Municipal Code be amended to read
8 as follows:

9 **2.62.010 Establishment of Police and Fire Pension Plan.**

10 The City hereby establishes a retirement plan for all commissioned police and firefighters
11 to be known as the Police and Fire Pension Plan “A”. City normal cost contributions inclusive of
12 administrative expenses determined as a result of an actuarial evaluation ~~and required contributions~~
13 ~~to the plan~~ shall be placed in the “Police and Fire Pension Fund” by no later than fiscal year end
14 August 31, 2009. The plan is intended to meet the requirements of Internal Revenue Code Sections
15 401(a) and 414(k).

16 Section 2. That Section 2.65.010 of the Lincoln Municipal Code be amended to read as
17 follows:

1 **2.65.010 Establishment of Police and Fire Pension Plan.**

2 The City hereby establishes a retirement plan for all commissioned police and firefighters
3 to be known as the Police and Fire Pension Plan “B”. City normal cost contributions inclusive of
4 administrative expenses determined as a result of an actuarial evaluation ~~and required contributions~~
5 ~~to the plan~~ shall be placed in the “Police and Fire Pension Fund” by no later than fiscal year end
6 August 31, 2009. The plan is intended to meet the requirements of Internal Revenue Code Sections
7 401(a) and 414(k).

8 Section 3. That Section 2.66.010 of the Lincoln Municipal Code be amended to read as
9 follows:

10 **2.66.010 Establishment of Police and Fire Pension Plan.**

11 The City hereby establishes a retirement plan for all commissioned police and firefighters
12 to be known as the Police and Fire Pension Plan “C”. City normal cost contributions inclusive of
13 administrative expenses determined as a result of an actuarial evaluation ~~and required contributions~~
14 ~~to the plan~~ shall be placed in the “Police and Fire Pension Fund” by no later than fiscal year end
15 August 31, 2009. The plan is intended to meet the requirements of Internal Revenue Code Sections
16 401(a) and 414(k).

17 Section 4. That Sections 2.62.010, 2.65.010, and 2.66.010 of the Lincoln Municipal
18 Code as hitherto existing be and the same are hereby repealed.

19 Section 5. That this ordinance shall take effect and be in force from and after its
20 passage and publication according to law.

Introduced by:

06-70

Approved as to Form & Legality:

City Attorney

Approved this ____ day of _____, 2006:

Mayor